

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

In re:) Chapter 11
)
EASTERN LIVESTOCK CO., LLC,) Case No. 10-93904-BHL-11
)
 Debtor.)

**MOTION TO APPROVE COMPROMISE AND SETTLEMENT
AND NOTICE OF OBJECTION DEADLINE**

The *Trustee's Motion To Approve Compromise And Settlement* (Docket No. 2743) (the “Motion”) was filed by James A. Knauer, as chapter 11 trustee (the “ELC Trustee”) for the bankruptcy estate of Eastern Livestock Co., LLC (“ELC”) on April 29, 2015.

The Motion seeks Court approval, pursuant to Rule 9019(a) of the Federal Rules of Bankruptcy Procedure, of a proposed settlement agreement (the “Settlement Agreement”) between the ELC Trustee and Kathryn L. Pry, as Trustee (the “Gibson Trustee”) of the bankruptcy estate of Thomas P. Gibson and Patsy M. Gibson (the “Gibson Estate”). The settlement also involves Intrust Bank, NA (“Intrust”), The First Bank and Trust Company (“First Bank”) and Fifth Third Bank (“Fifth Third”), although the ELC Trustee is not releasing by this settlement claims against those parties, to the extent they still exist. Pursuant to the Settlement Agreement, (i) Fifth Third and First Bank shall split equally the net Commodity Account Funds¹ (i.e., amounts available for distribution after deduction for certain charges and fees) in exchange for a waiver of all rights to distribution on account of their proofs of claim in the Gibson Case, (ii) the ELC Trustee and Gibson Trustee shall waive all rights to distributions on account of the ELC Trustee POC and the Gibson Trustee POC and (iii) Intrust shall be allowed an unsecured claim in the Gibson Case in the sum of \$6,485,674.54. The Settlement Agreement itself should be reviewed for more specific terms of the settlement.

NOTICE IS GIVEN that any objection must be filed with the Bankruptcy Clerk within **21 days** from date of service. Those not required or not permitted to file electronically must deliver any objection by U.S. mail, courier, overnight/express mail, or in person at:

Clerk, U.S. Bankruptcy Court
110 U.S. Courthouse
121 W. Spring St.
New Albany, IN 47150

The objecting party must ensure delivery of the objection to the party filing the motion. **If an objection is NOT timely filed, the requested relief may be granted without further hearing on the Trustee's Motion.**

¹ Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Motion.

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